

be signed by enough of the owners if land within the area to be served to represent both half of the number of owners and half of the total basis for assessment. All owners within the area must pay their assessed share of the cost of the parking facility, regardless of whether or not they signed the petition.

Interest on long-term bonds would be a substantial part of the total cost of a parking facility. The businessmen could underwrite this part, or even more, of the cost and thus reduce the amount charged customers and visitors by voluntarily purchasing parking bonds which carry little or no interest or which have been sold for more than their face value. This system, if it reduced the cost to the parker to a really nominal amount, would have the same advantages as a token or validation system and would avoid one of the problems in that the merchant's decision would be made at one time rather than each time a customer makes a purchase.

The courtesy ticket system now used to alleviate the time limit problem with the on-street meters shows that Smithfield businessmen are aware of the problems involved and have the initiative to solve them. We are confident that they will forge satisfactory tools to achieve their objectives, and thus we simply present some of the alternatives as a starting point for discussion.